***IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ **FAO(OS) No. 270/2005**

Delhi Transport Corporation ..... Appellant
Through: Mr. Vibhu Shankar, Advocate

versus

M/s Ashok Sharma & Associates Pvt. Ltd. .....Respondent
Through: Mr. Anoop Bagai with Mr. Devendra Nautiyal Advocates.

CORAM:
HON'BLE MR. JUSTICE T.S.THAKUR
HON'BLE MS. JUSTICE VEENA BIRBAL

O R D E R

% 05.09.2007

This appeal arises out of an order dated 18.08.2005 passed by a learned Single Judge of this Court whereby IA No. 329/2001 filed under Order IX Rule 13 read with Section 151 of the CPC has been dismissed. The said application, it appears became necessary on account of the dismissal for non-prosecution of the objections filed by the appellant under Sections 30/33 of the Arbitration Act, 1940 to an arbitral award.

When this appeal came up for hearing before this Court on 29.05.2005, learned counsel for the parties agreed to the matter being referred to the Mediation and Conciliation Centre in the High Court to explore the possibilities of an amicable settlement

between the parties. The matter was accordingly referred to the said Centre for working out an amicable settlement. A settlement report has now been received from the Mediation Centre, a reading whereof shows that the parties have amicably settled the entire claim for a sum of Rs.18 lacs to be paid to the respondent/decree holder out of the amount deposited in this Court. This payment would be in full and final discharge of the liabilities of the appellant towards principal and interest arising out of the award and the dispute which the same purported to settle. The terms of the settlement further stipulate that the balance amount left in the hands of the Court upon disbursement of a sum of Rs.18 lacs shall be refunded to the appellant Corporation. In the circumstance, therefore and in the light of the settlement arrived at between the parties we dispose of this appeal with the following directions:-

(1) On payment of a sum of Rs.18 lacs out of the amount deposited with the appellant corporation in this Court, the entire claim made by the respondent/decree holder in relation to which the arbitrator has made his award including the principal, interest and cost shall stand satisfied in full.

(2) The balance amount lying in deposit together with interest accrued on the deposit shall be refunded to the appellant

corporation.

(3) The appellant Corporation shall return to the respondent the original two bank guarantee documents furnished by the respondent of Rs.7,01,000/- (approximately) and issue a discharge letter to the bank whereupon the bank guarantees shall stand fully discharged.

(4) The Registry shall disburse the amounts in terms of the above directions by Cheque/Bank drafts.

(5) No costs.

Order dasti.

T.S.THAKUR, J

VEENA BIRBAL, J

SEPTEMBER 05, 2007
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